

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI

Charlotte Cooley,) Case No.: 19-40054-659
)
Debtor,)
) Chapter 13
Wells Fargo Bank, N.A., its successors)
and/or assigns,) Hearing Date: March 21, 2019
) Hearing Time: 11:00 a.m.
Creditor,)
)
Charlotte Cooley, and)
Diana S Daugherty, Chapter 13 Trustee,)
)
Respondents.)

**OBJECTION TO FIRSTAMENDED CONFIRMATION
OF DEBTOR'S CHAPTER 13 PLAN**

COMES NOW, Wells Fargo Bank, N.A., its successors and/or assigns ("Creditor"), and hereby objects to confirmation of the Debtor's First Amended Chapter 13 plan for failure to comply with 11 U.S.C. Section 1325(a). In support of its Objection, Creditor states:

1. On January 4, 2019, Charlotte Cooley ("Debtor") filed for protection in the Bankruptcy Court for the Eastern District of Missouri, under Chapter 13 of the Bankruptcy Code, being bankruptcy case number 19-40054-659.
2. Diana S. Daugherty is appointed Chapter 13 Trustee.
3. Creditor is the holder, or legal agent of the holder, of a Note and Deed of Trust encumbering real property, owned by Debtor, and commonly known and number as 1943 Damato Ct., Saint Louis, MO 63136 ("the Property"). The Property is legally described as follows:

Lot 14 in Block 1 of Goodfellow Park, a subdivision of the St. Louis County, according to the plat thereof recorded in Plat Book 17 Page 51 of the St. Louis County Records.

4. On February 27, 2019, Debtors filed their proposed First Amended Chapter 13 Plan (“the First Amended Plan”).

5. The principal balance on the promissory note is approximately \$60,982.31 plus interest at the rate of 8.3%.

6. Part 3.5(C) of the First Amended Plan calls for Respondent’s claim to be subject to modification to be paid the fair market value of the Property with a 6.75% interest rate over a period of sixty (60) months, for the total amount of \$32,984.78.

7. In Part 3.5(C) of the First Amended Plan, Debtor states that the fair market value of the Property is \$27,000.00.

8. The First Amended Plan substantially understates the fair market value for the Property.

WHEREFORE, Creditor respectfully requests that the Bankruptcy Court enter its Order: denying confirmation of the Debtor's proposed First Amended Chapter 13 Plan; and, granting such further relief as the Bankruptcy Court deems just.

SHAPIRO & KREISMAN, LLC

By: /s/Zachary G. Edwards
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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document was filed electronically on March 11, 2019, with the United States Bankruptcy Court, and has been served on the parties in interest via e-mail by the Court's CM/ECF System as listed on the Court's Electronic Mail Notice List.

Attorney for Debtor:

Frank R. Ledbetter
Ledbetter Law Firm
141 N. Meramec Avenue,
Suite 24
St. Louis, MO 63105

Chapter 13 Trustee:

Diana S Daugherty
P.O. Box 430908
Saint Louis, MO 63143

Office of the US Trustee:

Thomas Eagleton US Courthouse
111 S. 10th Street, Suite 6353
St. Louis, MO 63102

I hereby certify that a true and correct copy of the foregoing document was filed electronically on March 11, 2019, with the United States Bankruptcy Court, and has been served by Regular United States Mail Service, first class, postage fully pre-paid, to the parties listed below on March 11, 2019.

Debtor:

Charlotte Cooley
5047 Aubert Street
Saint Louis, MO 63136

/s/Zachary G. Edwards

Zachary G. Edwards #63798
Adam S. Kerekanich #68602
Jason O. Bright #65309